



Remarks Prepared For Delivery

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WOMENS BUSINESS CENTER EVENT

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Good morning and thank you for having me here today. Thank you for that very nice introduction.

Congratulations on another successful and productive conference this year.

I would like to say thank you to everyone who worked so hard to put this event together.

I know many of you traveled from all across the country to be here with us today. It's great to see how many of you there are. When the program was founded ten years ago, there were four demonstration sites. Now there are 114 centers.

And it's also great to have our District Office representatives here as well. I know that you have had some intense training over the past few days.

It's an honor to be with so many people who do so much for our nation's women entrepreneurs. Your work helps them make their small business visions a reality. This impacts their lives, and their families, their employees, and their communities. It's a noble mission you have, and I want to thank you for your hard work, dedication and determination.

In my time at SBA, I have seen some very inspiring stories come out of Women's Business Centers.

Starting out on your own, often with nothing more than an idea and an aspiration of making it a business, is incredibly challenging. It takes courage, initiative, resourcefulness, and – most of all – lots and lots of hard work. But it is also rewarding. And I hope that all of you see that reflected in the entrepreneurs that you assist every day.

At an event like this, I think it's appropriate to reflect on what it means to be a woman in business.

It means many things to me: determination, hard work, accomplishment. It also means seeing opportunities where others might see only challenges.

I have always been drawn to the business world. I learned about entrepreneurship from my paternal grandmother in Mexico, whom I visited in the summers. I was amazed how she made her living by selling goods from her home after my grandfather passed away.

Grandma taught me the meaning of optimism, of determination, and of that wonderful phrase "true grit."

That stuck with me. Through my 30 years in the private sector to when I came to the SBA in 2006, I have treasured her lessons.

When I joined UPS in 1976, I had no idea what happened there beyond the package-sorting operation. But I was an expert at coping with change -- especially adjusting to my new family life as a divorced mother with a young daughter to care for.

But I had many things going for me: I was young, I was a woman, I was Hispanic, and I was highly motivated.

Nearly all of UPS's top management team today started at the bottom, in jobs like I had. And I, too, was inspired to succeed. I believed that if I applied myself, worked to continuously improve, both

academically and professionally, anything was possible.

This is not theory to me. I'm standing here today as proof that with hard work and determination, anything is possible.

When I had the opportunity in 2006 to join the Bush Administration, I was excited at the prospect of public service. I was eager to give something back.

And I was particularly excited about working at the SBA – an agency with the noble mission of empowering America's entrepreneurs.

The SBA today is doing great work to support women, in particular, as they work to make their small business visions a reality. I'm excited every day to be a part of it. I'm also excited by your enthusiasm,

your passion, and your dedication to helping women entrepreneurs.

The SBA is committed to you, and to enabling you to help women entrepreneurs succeed. We have totally reengineered our Women's Business Center Program. Holly Schick and the entire OWBO staff have done a tremendous job implementing these sweeping changes. Thanks to their hard work, we are bringing greater transparency and efficiency to the WBC grant program. The sweeping changes also include a new funding strategy, performance metrics, and measures of effectiveness.

To complete this process, OWBO invited several WBC directors to participate in a focus group so that we could understand how the effectiveness of WBC's can

be better measured, and how funds can be strategically allocated to WBC's.

OWBO integrated both internal and external feedback, and changed the program announcement publication schedule and significantly edited the program announcement itself.

In addition, a funding model was designed that would automatically allocate appropriated dollars to WBC centers.

We recognized the strong success of this project earlier this year by awarding OWBO an agency continuous improvement award. This is a great accomplishment, so let me say again congratulations to Holly and the entire staff.

As with many other changes at the SBA in the past two years, this is a part of building an organization that is focused on the need of our partners. You should expect the SBA to be responsive, easy to deal with, and accountable.

I'm very proud of what OWBO has accomplished. And I'm also always impressed by how creative – and entrepreneurial – you can be in expanding your funding base to meet your goals. I make a point to visit with WBCs when I travel around the country. I visit with your staffs to understand more about your particular needs.

Some of your centers actually run businesses, from coffee shops to clothing stores, which not only teach on-the-job skills, but also raise program funds for the

WBCs. A number of centers host online malls -- websites where their clients can market and sell their goods and services. Others publish client business directories, either in print or online, and build networks --and sometimes partnerships -- among their clients.

We have centers whose annual events now draw the likes of Oprah and Martha Stewart. Classes have been offered in languages as diverse as Spanish, Mandarin, and Cantonese. At least two WBCs developed -- and sell -- their own curricula in Spanish. There's even a center that bought a building near a stadium. A big lot happened to be part of the deal, so during games, WBC staff and clients run a parking business to help raise their match.

These aren't just WBCs that are teaching business—they're showing how it's done.

And, while we are an important partner, we are by no means your only partner. You've expanded your outreach to local organizations and companies that also care deeply about the success of women entrepreneurs. Those organizations are contributing their time, effort, creativity and money towards your mission.

I believe this is a good thing. Aspiring entrepreneurs, and existing women business owners, can only benefit more fully when the resources of the community are brought to bear for their benefit. And, as more institutions in the community become aware of the great work that the WBC's perform, that can only help you in your mission too.

Our resource partners are vital because you are the ones out in the field assisting small businesses. What you do every day is helping women become small business owners. And helping women take their business to the next level.

And this work is part of an even bigger story – the story of women’s business ownership.

Today, women-owned firms make up 28 percent of all privately held firms in the country. This wasn’t always the case. Thirty-five years ago it was a very different story; women only owned around 10 percent of businesses. But women entrepreneurs have made much progress since then.

This hallmark of success and accomplishment serves as a reminder of what women have accomplished

individually....as well as collectively....for themselves....and for our country.

And that progress is being driven by women who are very much like you. Women who share your hard work and entrepreneurial spirit are the reason that the number of firms in which women are majority owners grew by more than 42 percent between 1997 and 2006. The growth for all firms was around 23 percent.

And that progress is continuing. In each year between 1997 and 2006, women founded more than half of all start up companies – close to 775,000 firms.

What all of this means is that women entrepreneurs like you are playing an increasingly important role in

our economy. As President Bush, the country's strongest advocate for small business, said,

"When it comes to entrepreneurship and job creation, ours is an increasingly woman's world."

I certainly agree. And when we look at those statistics, it isn't hard to see why. We've seen the trend of successful women entrepreneurs develop, and I expect that it will continue. With your hard work, we can keep this trend going.

As women continue to make strides in business ownership and seek out new opportunities, we shouldn't overlook the great potential of international markets. Small businesses are looking to exports in increasing number...and for good reason. It has never been easier to sell goods and services abroad,

thanks to advances in technology and the ease of shipping – something I know first-hand from my time as head of international operations for Latin America and the Caribbean for UPS.

I hope you encourage your clients to look to foreign markets. Exporting can be a great opportunity for them. And it's another great way you can help them succeed.

WBCs are warm, welcoming, and supportive places that offers virtually anything a woman needs to start a business and to grow that business. But you already know this.

What you do to help women entrepreneurs succeeds is important for so many reasons – for the entrepreneur, their business, their families, and their

community. But it's also a part of this important trend: the continuing growth of women entrepreneurs. You help women turn their hard work and dedication into small business success. And the SBA is here to help you continue to do that.

In closing, let me say thank you for what you do for America's women entrepreneurs. You play an important role in fostering small business ownership. And SBA is here to support you.

Congratulations on another great conference. It was a pleasure to be with you this morning.